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11 JENNIFER LI ZHAO and
12 ALLY INVESTORS LLC

11 UNITED STATES DISTRICT COURT
12 CENTRAL DISTRICT OF CALIFORNIA

13 SECURITIES AND EXCHANGE
14 COMMISSION,
15 Plaintiff,
16 v.
17 STEVE CHEN, USFIA, INC., *et al.*
18 Defendants.

Case No.: 15-07425-RGK-GJSX

Assigned to the Hon. R. Gary Klausner

**DECLARATION OF JENNIFER
LI ZHAO IN SUPPORT OF
NON-PARTIES JENNIFER LI
ZHAO AND ALLY INVESTORS
LLC'S MOTION TO
INTERVENE, TO DIRECT THE
RECEIVER TO RETURN
FUNDS, AND TO CLARIFY
ORDERS**

Hearing Date:
Hearing Time:
Courtroom: 850

I, Jennifer Li Zhao, declare as follows:

1. This Declaration is submitted in support of the Zhao Parties' Motion to Intervene, to Direct the Receiver to Return Funds, and to Clarify Orders. This declaration is based on my personal knowledge and if called as a witness, I would testify truthfully to the information and events described below.

2. I was born in Zhejiang, China, grew up in Beijing, China, and immigrated to the United States in or around January 1996. My son was born in 2002 and is 13 years old. Steve Chen is his father. I am not nor have I ever been married to Steve Chen.

3. I am the sole member of Ally Investors LLC ("Ally"), which was formed in approximately 2011. Also involved in Ally are Yanhong Wu and Qi Chen, who are my investment partners and help fund Ally's business ventures. My investment partners are not related to Steve Chen or any of the Entity Defendants. Ally's original business purpose was to invest in Californian real estate, though it does engage in other business opportunities from time to time.

4. I am the sole signatory and/or custodian for all five of the accounts listed below, which are all currently held at Bank of America (the "Zhao Accounts"). None of these accounts are held in the name of, for the benefit of, or over which account authority is held by any Defendant in this Action.

<u>Account No.</u>	<u>Account Holder</u>
000153374232 ("UTMA Account")	UTMA Account for Li Zhao's son (Custodian: Ms. Zhao)
000153467748 ("Account 7748")	Ally Investors LLC (Checking)
000153968387 ("Account 8387")	Ally Investors LLC (Savings)
325058386448 ("Account 6448")	Ally Investors LLC (Checking)
*****65G9 ("Account 65G9")	Safe deposit box (held by Ms. Zhao)

1 5. I opened the UTMA Account on behalf of my son in approximately
2 the mid-2000s. It contains approximately \$100,000 and was funded with the
3 assistance of my parents.

4 6. Accounts 7748, 8387 and 6448 are Ally accounts. I opened Accounts
5 7748 and 8387 in 2011, and I opened Account 6448 in September 2015. I am the
6 sole signatory for these accounts. These accounts are funded in part by Yanhong
7 Wu and Qi Chen, who are investment partners for Ally. Just before the Ally
8 accounts were frozen, in approximately September 2015, my investment partners
9 invested approximately \$2.1 million into these accounts. The combined amount in
10 these Ally accounts is approximately \$3.1 million. Attached hereto as Exhibit A is
11 a true and correct copy of the business signature card for Account 7748.

12 7. Account 65G9 is a safe deposit box that I own, which I opened in
13 September 2015.

14 8. On June 13, 2011, Ally invested \$100,000 into Apollo REIT II LLC.
15 On February 7, 2014 and February 26, 2015, Ahome Real Estate LLC invested
16 \$1,000,000 and \$300,000, respectively, into Ally.

17 9. All of the Zhao Accounts were frozen on or around September 29,
18 2015. I had no prior notice or indication that these accounts would be inaccessible. I
19 rely on the assets in these accounts for my living and business expenses and my
20 inability to access these accounts is causing me significant financial hardship.

21
22 I declare under penalty of perjury that the foregoing is true and correct.

23 Executed on November 23, 2015

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25 
26 Jennifer Li Zhao
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